

Minutes of ROIA Board Meeting January 11, 2018

Board Members Present: Susan Price, Rick Deist, Jim Berg, Linda Saxton, Becky Christiansen

Absent: Sandi Gorski, Erik Poulsen

Susan called the meeting to order at 7:10 PM

Secretary's Report: Minutes of the previous Board meeting were approved.

Treasurer's Report: As of 1/11/2018 the total assets \$20,834.11. One lot still owes for Q4 of the previous fiscal year. One lot owes for Q1, four lots for Q2, nine lots for Q3, and 14 lots for Q4 of this fiscal year. An initial letter regarding these late fees for those homeowners behind two quarters is sent, followed by a certified letter if no payment is made. If a homeowner has/had a hardship, then late fees can be waived once the balance of assessments have been paid. The annual compilation has been received from the accountant, whose firm's name has changed since last year's compilation. The Treasurer's Report was approved.

Landscaping: There is one more year left in the current landscaping contract, so landscaping and grounds keeping costs should be unchanged this year. This is the third year of three-year contract.

Old Business:

Gate Discussion – The contractor contacted for an exact estimate on installing a security gate across the southern entrance sidewalk will not be available until after a spring thaw.

New Business:

Annual Meeting – The Annual Meeting of River Oaks homeowners is scheduled for Tuesday, February 20 at 7 PM. Linda is investigating a public location here in Warrenville where the meeting can be held, including the library, the park district, and city hall. Becky will check with several homeowners who have been suggested to fill the vacancy on the Board.

The proposed budget for the next fiscal year 2018/19 was discussed. The annual assessment will remain unchanged from the previous year at \$180 per household per year, \$45 per quarter. The difference between the expenses and the assessment income will come from the cash reserves. These are the same numbers as used last year, with one addition. There is now a \$4,000-line item in the budget for the proposed security gate. The budget will be voted on at the Annual Meeting.

Income	
Assessments	11,520.00
Total Income	11,520.00
Expense	
Annual Meeting	60.00
Electric	288.00
Entertainment	250.00
Insurance	600.00
Landscaping and Groundskeeping	9,440.00
Newsletter & Website	90.00
Office Supplies	20.00
Postage and Delivery	
PO Box	46.00
Postage	51.00
Professional Fees	
Annual Compilation	250.00
Property Maintenance	
Drainage Remediation	5,000.00
Common Area Upkeep	1,270.00

Security Gate	4,000.00
Total Property Maintenance	10,270.00
State Corporate Fees	10.00
Total Expense	21,375.00
Net Income ***	-9,855.00
*** Deficit to come from cash reserves	

Meeting adjourned at 8:12 p.m.

Respectfully submitted
Becky Christiansen, Secretary